

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 228 of 2019

IN THE MATTER OF:

M/s. Air Shagoon (Network) Pvt. Ltd.

...Appellant

Vs.

M/s. Associated Trade Logistic Pvt. Ltd.

...Respondent

Present: For Appellant: - Ms. Mayuri Raghuvanshi and Ms. Sangya Negi, Advocates.

**For Respondent: - Mr. Ashok Juneja, Advocate.
Mr. Durga Das Agarwal, Advocate.**

O R D E R

11.03.2019— This is unfortunate that the 'Indian Overseas Bank', the sole member of the 'Committee of Creditors' of 'M/s. Associated Trade Logistics Pvt. Ltd.' has raised dispute relating to payment of a sum of Rs. 1,00,000/- (Rupees One Lakh) per month payable to the 'Resolution Professional', as directed by the Adjudicating Authority (National Company Law Tribunal), New Delhi, by impugned order dated 23rd January, 2019.

2. From the impugned order, we find that the expenses and fees have been noticed by the Adjudicating Authority, which is Rs. 2,57,152/- approximately. The change in relation to the appointment of the 'Resolution Professional' has been contemplated and further claim of Rs. 7,10,000/- has been raised by the 'Resolution Professional'.

Contd/-.....

3. Learned counsel appearing on behalf of the Appellant submits that the 'Indian Overseas Bank' has no objection with regard to the first part of the impugned order but in the second part, in place of Rs. 8 lakh, claim amount of Rs.4 lakh has been allowed towards fees of the 'Resolution Professional' for the period of four months, of which the objection has been raised by the 'Indian Overseas Bank'.

4. On hearing the parties, we are of the opinion that there is no merit in this appeal which has been preferred by the 'Indian Overseas Bank' against part of the order whereby only a sum of Rs. 1,00,000/- (Rupees One lakh) per month fee has been allowed in favour of the 'Resolution Professional'. We accordingly dismiss the appeal. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice A.I.S. Cheema)
Member(Judicial)

Ar/g